

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 22, 2010

GLOBALSTAR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-33117
(Commission
File Number)

41-2116508
(IRS Employer
Identification No.)

300 Holiday Square Blvd. Covington, LA
(Address of Principal Executive Offices)

70433
(Zip Code)

Registrant's telephone number, including area code: (985) 335-1500

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01 Entry into a Material Definitive Agreement.*Amendment to Facility Agreement*

On December 22, 2010, Globalstar, Inc. entered into an amendment to its Facility Agreement with the lenders and agent party thereto. The amendment effects the following changes:

- delays the first principal repayment date by up to six months to the earlier of eight months after the launch of the 24th second-generation satellite or June 15, 2012;
- delays the final maturity date by the amount of the delay to the first principal repayment date;
- reduces the minimum adjusted consolidated EBITDA covenant requirements for all relevant periods from the period ending December 31, 2010 through the period ending June 30, 2012;
- delays the effectiveness of the minimum debt service coverage ratio by six months to the period commencing on July 1, 2011 and ending December 31, 2012 if no principal payment is required to be made in 2011; and
- delays the last date for required in-orbit acceptance of 24 second-generation satellites by nine months to September 1, 2012 and requires in-orbit acceptance of 18 second-generation satellites by January 1, 2012.

Termination of Open Range Spectrum Manager Lease Agreement

On January 5, 2011, Globalstar terminated its Spectrum Manager Lease Agreement with Open Range Communications, Inc.

Item 9.01 Financial Statements and Exhibits.*(d) Exhibits*

10.1 Amendment #4 to Facility Agreement dated December 22, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBALSTAR, INC.

/s/ Dirk J. Wild

Dirk J. Wild
Senior Vice President and
Chief Financial Officer

Date: January 7, 2011

AMENDMENT LETTER NO.4

Globalstar, Inc.
461 South Milpitas Blvd.
Milpitas
CA 95035
United States of America
Attention: James Monroe III

22 December 2010

Dear Sirs,

Facility Agreement dated 5 June 2009 between Globalstar, Inc. as the Borrower, BNP Paribas, Société Générale, Natixis, Crédit Agricole Corporate and Investment Bank and Crédit Industriel et Commercial as the Mandated Lead Arrangers, BNP Paribas as the Security Agent and the COFACE Agent and the banks and financial institutions listed in Schedule 1 thereto as the Original Lenders as amended pursuant to an Amendment Letter No. 1 dated 29 June 2009, Amendment Letter No. 2 dated 9 April 2010 and Amendment Letter No. 3 dated 28 October 2010 (the "Facility Agreement").

1. Introduction

- (a) We refer to the Facility Agreement.
- (b) Terms and expressions defined in the Facility Agreement shall, unless the context otherwise requires, have the same meaning when used in this letter.
- (c) We write to you in our capacity as COFACE Agent under the Facility Agreement.

2. Amendments

With effect from the execution of this letter by all parties to it, the Facility Agreement shall be amended as follows:

- 2.1 The definition of "*First Repayment Date*" in Clause 1.1 (*Definitions*) of the Facility Agreement shall be deleted in its entirety and replaced by the following definition:

"First Repayment Date" means the date that is six (6) Months after the earlier of:

- (a) *the date that is two (2) Months after the last Launch; or*
 - (b) *15 December 2011."*
-

2.2 Clause 20.3 (*Adjusted Consolidated EBITDA*) of the Facility Agreement shall be amended by deleting the table and replacing it with the table below:

“

Column 1 - Relevant Period	Column 2 – Amount
Relevant Period commencing on 1 January 2009 and expiring 31 December 2009.	(US\$25,000,000)
Relevant Period commencing on 1 July 2009 and expiring 30 June 2010.	(US\$21,000,000)
Relevant Period commencing on 1 January 2010 and expiring 31 December 2010.	(US\$15,000,000)
Relevant Period commencing on 1 July 2010 and expiring 30 June 2011.	(US\$15,000,000)
Relevant Period commencing on 1 January 2011 and expiring 31 December 2011.	US\$2,500,000
Relevant Period commencing on 1 July 2011 and expiring 30 June 2012.	US\$17,500,000
Relevant Period commencing on 1 January 2012 and expiring 31 December 2012.	US\$55,000,000
Relevant Period commencing on 1 July 2012 and expiring 30 June 2013.	US\$65,000,000
Relevant Period commencing on 1 January 2013 and expiring 31 December 2013.	US\$78,000,000

”

2.3 Clause 20.4 (*Debt Service Coverage Ratio*) of the Facility Agreement shall be amended by deleting the table and replacing it with the table below:

“

Column 1 - Relevant Period	Column 2 – Ratio
To the extent that the First Repayment Date falls in 2011, Relevant Period commencing on 1 January 2011 and expiring 31 December 2011.	1.00:1
Relevant Period commencing on 1 July 2011 and expiring 30 June 2012.	1.00:1
Relevant Period commencing on 1 January 2012 and expiring 31 December 2012.	1.00:1

Column 1 - Relevant Period	Column 2 – Ratio
Relevant Period commencing on 1 July 2012 and expiring 30 June 2013.	1.05:1
Relevant Period commencing on 1 January 2013 and expiring 31 December 2013.	1.10:1
Relevant Period commencing on 1 July 2013 and expiring 30 June 2014.	1.15:1
Relevant Period commencing on 1 January 2014 and expiring 31 December 2014.	1.20:1
Relevant Period commencing on 1 July 2014 and expiring 30 June 2015.	1.25:1
Relevant Period commencing on 1 January 2015 and expiring 31 December 2015.	1.30:1
Relevant Period commencing on 1 July 2015 and expiring 30 June 2016.	1.40:1
Relevant Period commencing on 1 January 2016 and expiring 31 December 2016.	1.50:1
Relevant Period commencing on 1 July 2016 and expiring 30 June 2017.	1.50:1
Relevant Period commencing on 1 January 2017 and expiring 31 December 2017.	1.50:1
Relevant Period commencing on 1 July 2017 and expiring 30 June 2018.	1.50:1
Relevant Period commencing on 1 January 2018 and expiring 31 December 2018.	1.50:1
Relevant Period commencing on 1 July 2018 and expiring 30 June 2019.	1.50:1
Relevant Period commencing on 1 January 2019 and expiring 31 December 2019.	1.50:1

”

2.4 Clause 23.17 (*Failure to Bring Satellites in Service*) of the Facility Agreement shall be deleted in its entirety and replaced by the following Clause:

“The Borrower has failed to achieve:

- (a) Individual In-Orbit Acceptance with respect to six (6) Satellites delivered under the Satellite Construction Contract by 30 March 2011; or
- (b) Individual In-Orbit Acceptance with respect to eighteen (18) Satellites delivered under the Satellite Construction Contract by 01 January 2012; or
- (c) Final In-Orbit Acceptance by 1 September 2012.”

3. Reservation of Rights

Nothing in this letter shall constitute or be deemed to constitute a waiver of the rights of any Finance Party under any of the Finance Documents or any amendment of the Finance Documents except as expressly set forth in Clause 2 (*Amendments*) above.

4. Terms Incorporated

The provisions of the following clauses of the Facility Agreement are incorporated into this letter, *mutatis mutandis*, as if set out in this letter with references to “*this Agreement*” being construed as references to this letter: Clause 35 (*Partial Invalidity*), Clause 38 (*Counterparts*), Clause 39 (*Governing Law*) and Clause 40 (*Enforcement*).

5. Finance Document

This letter shall constitute a Finance Document.

6. Confirmation

Each Obligor confirms in favour of the COFACE Agent that:

- (a) it hereby agrees to the terms and conditions of this letter; and
- (b) notwithstanding this letter, each Finance Document to which it is a party remains in full force and effect and the rights, duties and obligations of each Obligor are not released, discharged or otherwise impaired by this letter.

7. Third Parties Rights

A person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

We should be grateful if you would sign and return to us the enclosed copy of this letter by way of your acknowledgement and acceptance of the contents of this letter.

Yours faithfully,

/s/ Jean Philippe Poirier
For and on behalf of
BNP Paribas
as the COFACE Agent

/s/ Jean Phillippe Poirier

.....

BNP Paribas

as Lender

/s/ Olivier Royer

.....

Société Générale

as Lender

/s/ Florence Bessis

/s/ Nelly Serkisian

.....

Natixis

as Lender

/s/ Didier Laffon

/s/ Frédéric Bambuck

.....

Crédit Agricole Corporate and Investment Bank

as Lender

/s/ Michèle Patri

/s/ Jaques-Philippe Menville

.....

Crédit Industriel et Commercial

as Lender



Acknowledged and agreed
For and on behalf of
Globalstar, Inc.
as Borrower

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
GSSI, LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Globalstar C, LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Globalstar Leasing LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Thermo Funding Company LLC
as Obligor

/s/ James Monroe III
By: James Monroe III
Title: Manager
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Globalstar Security Services, LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Globalstar USA, LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Spot LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
ATSS Canada, Inc.
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
GCL Licensee LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Globalstar Licensee LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
Globalstar Brazil Holdings, L.P.
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

Acknowledged and agreed
For and on behalf of
GUSA Licensee LLC
as Subsidiary Guarantor

/s/ James Monroe III
By: James Monroe III
Title: Chairman
Date: 22 December 2010

